



B.J. VANIJYA MAHAVIDYALAYA

(Autonomous)

(Grant-in-Aid)

(Affiliated to Sardar Patel University)

Vallabh Vidyanagar- 388 120, Dist. Anand, Gujarat, India

Accredited with CGPA of 2.78 on four-point scale at B++ Grade by NAAC

Syllabus as per the NEP 2020 with effect from - December 2025

Bachelor of Commerce (B. Com.)

Semester – IV

Course Code	UB04MICOM01	Title of the Course	Macro Economics (Public Finance)
Total Credits of the Course	04	Hours per week	04

Course Objectives:	<ol style="list-style-type: none">1) To make students familiar with the concepts and impact of Public Finance and aspects of National Economy.2) To study the sources of public revenue (such as taxes and fees), the principles of taxation, and the allocation and impact of public expenditure.3) To examine the causes, consequences, and management of public debt, both at national and sub-national levels.4) Gain knowledge of how public budgets are prepared, how deficits and surpluses occur, and how public debt is managed.
---------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Course Content		
Unit No.	Description	Weightage (%)
1	Public Finance: <ul style="list-style-type: none">• Meaning and scope of public finance• Budget: Main features of budget• Concept of balanced budget• Current Budget: Key features of budget• Fiscal policy: main instruments of fiscal policy	25%
2	Public Revenue: <ul style="list-style-type: none">• Sources of public revenue• Taxes: Classification of taxation, Direct and Indirect taxes• social and economic objectives of taxation• Current tax policy	25%



	<ul style="list-style-type: none"> • Characteristics of a good tax system • Role of taxation in developing economies 	
3	<p>Public Expenditure:</p> <ul style="list-style-type: none"> • Causes of increase in public expenditure, • Current Govt. Expenditure • Classification of expenditure: revenue and capital expenditure, development and non-development expenditure • Effects of public expenditure on production, distribution, income and employment • Role of public expenditure in developing economy 	25%
4	<p>Public debt:</p> <ul style="list-style-type: none"> • Classification of public debt. • Growth of public debt • Purpose of public debt, methods of debt redemption • Burden of public debt: burden of internal and external debt • Role of public borrowing in a developing economy Effects of public debt on production, distribution, consumption, level of income and employment 	25%

Teaching-Learning Methodology	The course would be taught /learnt through ICT (e.g. Power Point Presentation, Audio-Visual Presentation), Lectures, Group Discussions, Quizzes, Assignments, Case Study and Browsing E- Resources.
--------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Internal and External Examination Evaluation

Sr. No.	Details of the Evaluation / Exam Pattern	50 Marks (%)	25 Marks (%)
1	Class Test (at least one)	15 (30%)	10 (40%)
2	Quiz (at least one)	15 (30%)	05 (20%)
3	Active Learning	05 (10%)	----
4	Home Assignment	05 (10%)	05 (20%)
5	Class Assignment	05 (10%)	----
6	Attendance	05 (10%)	05 (20%)
Total Internal (%)		50 (100%)	25 (100%)
Final Examination (%)		50 (100%)	25 (100%)



Sr. No.	Course Outcomes: Having completed this course, the learner will be able to
1)	To have conceptual clarity of public expenditure and revenue theories;
2)	To apply the principle of optimal taxation in analysing various governments tax policies;
3)	To know the application of public economics in analysing various energy policies;
4)	To comprehend various types of public goods and its real-world application;

Sr. No.	Suggested References:
1)	Money, Banking, Trade and Finance. – K. P. M. Sundaram
2)	Advance Economic theory – K. K. Dewat
3)	Public Finance – D. M. Mithani

Sr. No.	On-Line Resources available that can be used as Reference Material
1)	https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=JVKwqv+HM+natE9SiF7CZA
2)	https://www.economicsdiscussion.net/
3)	www.econlib.org

